

Weekly Wrap of STI

The STI ended 0.63% or 20.59 points lower on Friday to close at 3,265.73, as US President Donald Trump's recent threat to increase tariffs on China took their toll on Singapore equities.

The STI opened lower at the start of week, following most Asian equities on Monday. The local bourse also felt the effects of investor caution ahead of a week of central bank meetings.

Year to date, the STI index is down by 3.6% while the Catalyst index is down by 19.1%.

Week Ahead: 6 Aug – 10 Aug 2018

Economic: SG Foreign Reserves (7 Aug), CH Foreign Reserves (7 Aug), CH Trade Balance (8 Aug), CH Imports YoY (8 Aug), CH Exports YoY (8 Aug), US Initial Jobless Claims (9 Aug)

Company Results: Manulife US REIT, Sasseur REIT, Raffles Medical Group (6 Aug), TeleChoice Intl, China Sunshin Chemical Hldgs, Singapore Reinsurance Corp, Best World Intl, StarHub (7 Aug), Kingsmen Creatives, Fragrance Group, Frasers Property, Singtel, ST Engineering, CapitaLand (8 Aug), ComfortDelGro Corp, Nordic Group, Hotel Royal (10 Aug)

Companies News

1. Pacific Star Development sold out Bangkok condo's Phase 1 launch

Catalist-listed Pacific Star Development ("PSD") has sold all 450 units in its first sales phase for The Posh Twelve mixed-use development in Bangkok at an average S\$390 per square foot (psf).

2. Moya Holdings net profit up more than five-fold to S\$7.2m

Moya Holdings Asia's net profit for the second quarter ended June 30 rose to S\$7.2 million, more than 6 times the Q2 2017 net profit of S\$1.2 million, mainly due to contribution from a new acquisition.

3. Mary Chia Holdings net loss narrowed to S\$5.8m for FY2018

Catalist-listed slimming services chain Mary Chia Holdings have reported a narrower net loss of S\$5.8 million for the financial year ended March 31, compared to a net loss of S\$6.1 million for the previous year.

4. E-commerce solutions firm Synagie to raise S\$9.8m net proceeds on Catalyst

Home-grown e-commerce solutions provider Synagie Corp ("Synagie") has priced its initial public offering ("IPO") at S\$0.27 per share, to raise net proceeds of S\$9.8 million.

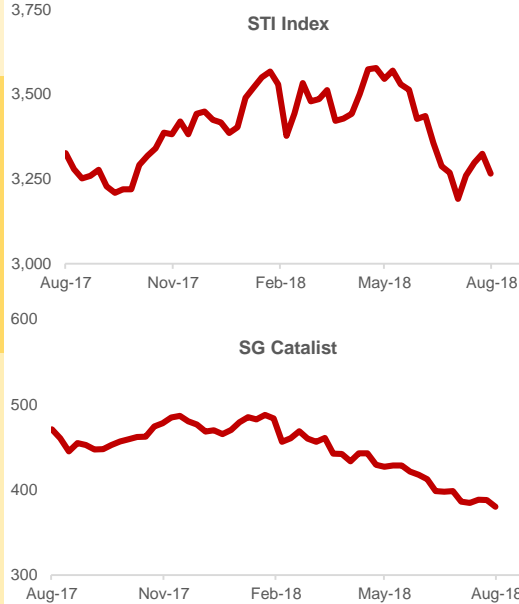
5. AnnAik to build and operate S\$2.59m wastewater treatment plant

Catalist-listed AnnAik has landed a wastewater treatment plant project in China, the group announced after the market closed last Monday. Subsidiary ChangXing LinSheng Wastewater Treatment Co ("CX LinSheng"), in which AnnAik has an 88% stake, has been awarded additional service concession rights to build and operate the plant in Lincheng.

Market Snapshot

Table with 6 columns: Symbol, Price, Change, 1D % Change, 5D % Change, YTD % Change. Rows include STI, SG Mid Cap, SG Catalyst, and SG Small Cap.

Price Chart



IPO News

1. Memstar to transfer listing status to TBN in exchange for shares

Memstar Technology ("Memstar") has agreed to sell its listed status on the Singapore Exchange ("SGX") to Thailand mall operator TBN Property Co ("TBN") in exchange for shares of the incoming company.

2. FWD said to be mulling Singapore dual-class IPO

Hong Kong billionaire Richard Li's FWD Group ("FWD") is considering listing in Singapore with a dual-class structure, as the insurer moves ahead with its IPO preparations.

CAPITAL MARKET NEWS

1. Singapore's financial sector to undergo IMF's comprehensive assessment for 3rd time

The Monetary Authority of Singapore ("MAS") announced last Wednesday that the Republic will undergo the International Monetary Fund's ("IMF") Financial Sector Assessment Programme ("FSAP") this year, its third such test.